



# D.C. ECONOMIC INDICATORS

October 2001

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Volume 2, Number 1

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## HIGHLIGHTS

### Jobs in D.C.

Aug. 2001: Up 5,300 (0.8%) from 1 yr. ago

### Resident Employment

Aug. 2001: Down 1,400 (-0.5%) from 1 yr. ago

### Labor Force

Aug. 2001: Up 400 (0.1%) from 1 yr. ago

### Unemployment Rate (seasonally adjusted)

Sept. 2001: 6.6%, Up from 6.0% 1 yr. ago  
*Up from 6.4% last month*

### Tax Revenue

FY 2001 (Sept.): Up 4.0% from FY 2000,  
*Excluding one-time transactions*

### Personal Income

2<sup>nd</sup> Q 2001: 4.9% growth from 1 yr. ago

### Single Family Housing Sales

3<sup>rd</sup> Q 2001: 3.0% increase from 1 yr. ago  
*Average price up 19.9% from 1 yr. ago*

### Commercial Office Space

2<sup>nd</sup> Q 2001: Leased space up 2.5 million  
square feet (net) in last 12 months  
*3.5% vacancy rate*

**Note:** All data subject to revision.

† Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

Past editions available at <http://cfo.dc.gov>

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SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		2 <sup>nd</sup> Q 2001	1 <sup>st</sup> Q 2001
Nominal		3.5 <sup>†</sup>	4.9
Real		1.2 <sup>†</sup>	2.5
Personal Income (nominal)	BEA	% change for year ending	
		2 <sup>nd</sup> Q 2001	1 <sup>st</sup> Q 2001
Total			
U.S.		5.3	6.6 <sup>†</sup>
D.C.		4.9	5.8 <sup>†</sup>
Earnings portion only			
U.S.		5.8	7.0 <sup>†</sup>
Earned in D.C.		7.7	7.3 <sup>†</sup>
Earned by D.C. residents		5.7	6.0 <sup>†</sup>
CPI	BLS	% change for year ending	
		Sept. 2001	July 2001
U.S.		2.6	2.7
D.C. metro area		2.8	2.2
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		Sept. 2001	Aug. 2001
U.S.		4.9	4.9
D.C.		6.6	6.4
Interest Rates	Federal Reserve	Average % per month	
		Sept. 2001	Aug. 2001
1-yr. Treasury		2.8	3.5
Conventional home mortgage		6.8	7.0

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: AUG. 2001 ('000)				
	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	264.3	-1.4	2,751.6	82.5
Labor force	282.6	0.4	2,834.5	99.5
Total wage and sal.	659.3	5.3	2,844.4	79.6
Federal gov.	183.7	-2.5	339.6	-2.2
Local gov.	45.4	-0.2	256.9	12.2
Services	305.4	5.5	1,178.9	39.9
Trade	49.7	-0.3	504.0	6.1
Other private	75.1	2.8	565.0	23.6
Unemployed	18.3	1.7	82.9	17.0
New unemployment insurance claims*	2.0	0.0		
* State program only. Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary				

D.C. COMMERCIAL OFFICE SPACE		
Vacancy rate (%)	2 <sup>nd</sup> Q 2001	1 <sup>st</sup> Q 2001
Excluding sublet space	3.5	3.7
Including sublet space	4.9	4.9
Amount of space (msf.)	2 <sup>nd</sup> Q 2001	1 yr. ch.
Inventory	103.8	2.4
Under construction or renovation	6.0	0.8
Net absorption last 12 mo.	2.5	-0.6
Source: Delta Associates msf. = million square feet		

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: AUGUST 2001			
Sector	Level (‘000)	1 year change	
		Amt. (‘000)	%
Manufacturing	11.5	0.1	0.9
Construction	11.6	0.3	0.0
Transportation	6.7	0.0	0.0
Comm. & utilities	12.8	1.4	12.3
Wholesale trade	5.0	-0.2	-3.8
Restaurants	27.2	0.3	1.1
Other retail	17.5	-0.4	-2.2
Finance, insurance, & real estate	32.4	1.0	3.2
Hotels	14.9	0.5	3.5
Personal services	3.2	0.0	0.0
Business services	52.9	-0.2	-0.4
Health	39.5	0.9	2.3
Legal services	34.5	0.7	2.1
Education	30.0	0.3	1.0
Social services	20.2	1.0	5.2
Member organizations	38.5	0.9	2.4
Management & engineering	46.8	0.5	1.2
Other services	24.9	0.9	3.7
<b>TOTAL</b>	<b>430.2</b>	<b>8.0</b>	<b>1.9</b>
Source: D.C. Department of Employment Services, preliminary. Detail may not add due to rounding.			

D.C. POPULATION and 2000 CENSUS INFORMATION (‘000)			
Category	2000	1990	change from 1990
Population	572.1	606.9	-34.8
Under 15	97.9	98.7	-0.7
15-24	89.7	101.0	-11.3
25-44	189.4	216.5	-27.0
45-64	125.1	112.9	12.2
65 and up	69.9	77.8	-7.9
Households	248.3	249.6	-1.3
Living alone	108.7	103.6	5.1
With children			
Married	20.7	26.2	-5.4
Other	28.4	36.1	-7.8
No children			
Married	35.9	36.9	-1.1
Other	54.6	46.8	7.8
Housing units	274.8	278.5	-3.6
Owner occup.	101.2	97.1	4.1
Renter	147.1	152.5	-5.4
Vacant	26.5	28.9	-2.3
Note: Estimates as of April 1 <sup>st</sup> of each year. Detail may not add due to rounding. Source: U.S. Bureau of the Census			

D.C. HOUSING MARKET			
	Source	Time Period	
Housing sales	MRIS	4 Qs ending 3 <sup>rd</sup> Q 2001	% ch. from previous year
Completed contracts			
Single family			
Condo/Co-op			
Prices (\$000)			
Single family			
Median*			
Average**			
Condo/Co-op			
Median*			
Average**			
Housing permits issued	Census Bureau	4 Qs ending 3 <sup>rd</sup> Q 2001	1 yr. ch.
Total housing units			
Single family			
Multifamily (units)			
Class A market rate rental***	Delta	2 <sup>nd</sup> Q 2001	1 yr. ch.
Units under construction****			
* Median for September			
** 3 <sup>rd</sup> quarter average			
*** Investment grade units, as defined by Delta.			
**** Estimated completion within 36 months.			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH SEPTEMBER: FY 2001 AND FY 2000 <sup>a</sup>		
	% year-to-date change	
	FY 2001 (Oct 2000 to Sept. 2001)	FY 2000 (Oct 1999 to Sept. 2000)
Property taxes	3.8	5.9
General sales <sup>a</sup>	7.4	7.1
Individual income	1.1 <sup>d</sup>	14.0
Business income	-11.3 <sup>b</sup>	21.2
Utilities	8.5	3.9
Deed transfer	35.6	-5.0
All other taxes	15.2	0.0
<b>Total tax collections</b>	<b>3.8<sup>c, d</sup></b>	<b>9.3</b>
Addendum: Individual withholding for D.C. residents	3.0 <sup>d</sup>	11.6
Addendum: Sales taxes on hotels/rest. allocated to Convention Center	3.7	9.1
<sup>a</sup> Includes sales taxes allocated to the Convention Ctr.		
<sup>b</sup> Excludes extraordinary, one-time transactions.		
<sup>c</sup> Excludes extraordinary, one-time transactions; including all transactions, the growth rate is 6.7%.		
<sup>d</sup> Includes September withholding collections processed in early October.		
Note: FY 2001 reflects reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation. Source: D.C. Office of Tax and Revenue		